

## Statement of Cash Flow

12/31/2012 - 03/31/2013

thousand AZN

Cash flows from operating activities before changes in operating assets and liabilities	18,963
Net cash flow from operating activities before income tax	16,647
Income tax paid	3,041
Cash flows from operating activities	725
Cash flows from investing activities	7,202
Cash flows from financing activities	-
Effect of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	24
Net Increase in cash and cash equivalents	7,951
Cash and cash equivalents, beginning of the year	26,564
Cash and cash equivalents, end of I Quarter	18,613